

ECONOMIC INFORMATION FOR THE SWINE ENTERPRISE

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1982 PORK PRODUCTION

-- SOFT ECONOMY: DEMAND

-- CORN-HOG RATIO

-- PROFITS VS. FIXED INVESTMENTS

-- PSYCHOLOGY: PHYSIOLOGY

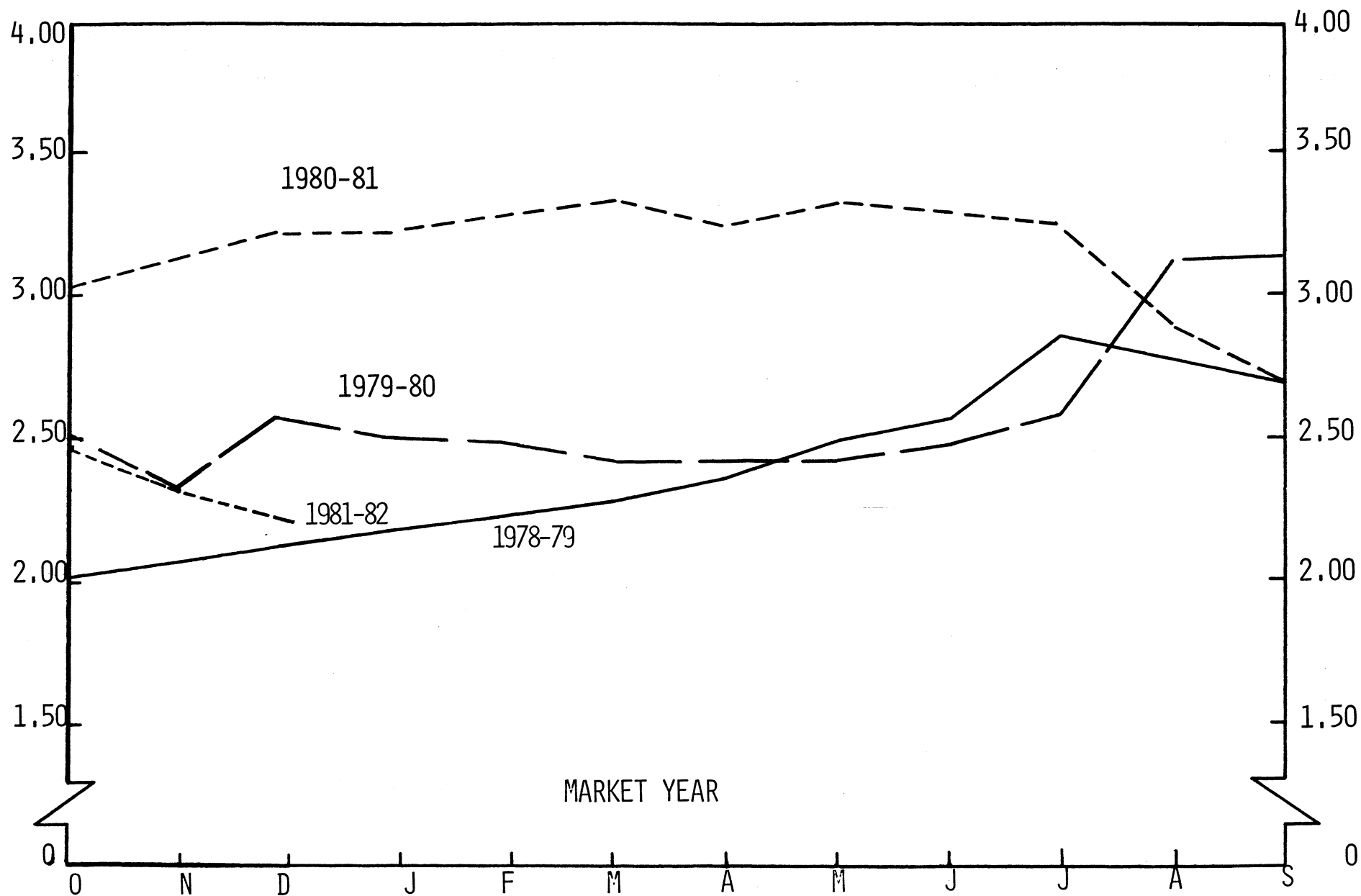
CORN PROSPECTS FOR 1981/82

	<u>AMT.</u> <u>BIL. BU.</u>	<u>%</u> <u>1981/80</u>
CROP (Nov.)	8.097	7%
ACREAGE, MIL.	74	-1
YIELDS	109.2	8
SUPPLIES	9.131	8
USE	7.4 TO 7.8	
DOMESTIC	5.0 TO 5.2	5
EXPORT	2.4 TO 2.6	20
CARRYOVER	1.3 TO 1.7	0
GRAIN RESERVE	1.034 (12/18/81)	0
PRICE, AVERAGE OHIO FARM		
1980 CROP	\$3.15	
1981 (EST.)	\$2.60 TO 2.90	

\$/BU.

CORN: OHIO AVERAGE MONTHLY PRICE

\$/BU.



SOYBEAN PROSPECTS FOR 1981/82

	<u>AMT. MIL. BU</u>	<u>% 1981/80</u>
CROP (Nov.)	2,076	15%
ACRES, MIL.	66.9	-2
YIELD	31.0	17
SUPPLIES	2,396	16
USE	1,975 TO 2,075	7 TO 13
DOMESTIC	1,150 TO 1,200	4 TO 8
EXPORT	825 TO 875	14 TO 21
CARRYOVER	421 TO 321	0 TO 31

1981 SOYBEANS -(CON'T)

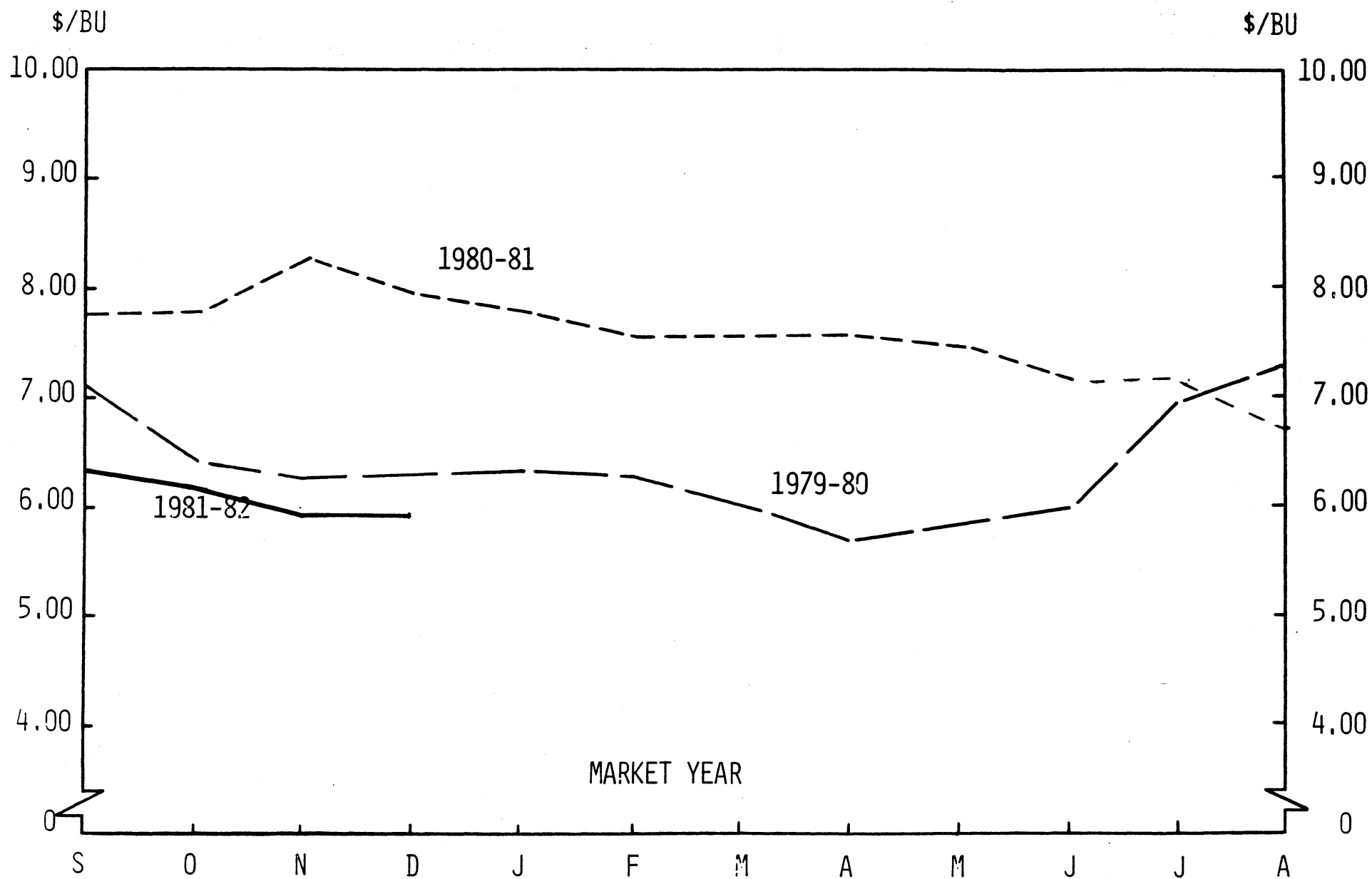
PRICES - DECATUR

	<u>PER BU.</u>	<u>PRICE</u>	<u>VALUE</u>
OIL/LB.	10.6#	20-24¢	\$2.16 - \$2.62
MEAL/TON	47.5#	200-220	4.75 - 5.22
TOTAL			6.93 - 7.84
MINUS			MARGINS: TRANSPORTATION

OHIO FARM PRICE, AVERAGE

1980 CROP	\$7.59
1981 CROP (EST.)	\$6.25 - \$6.75

SOYBEANS: OHIO AVERAGE MONTHLY PRICE



WHAT'S HAPPENING TO MEAT USE?

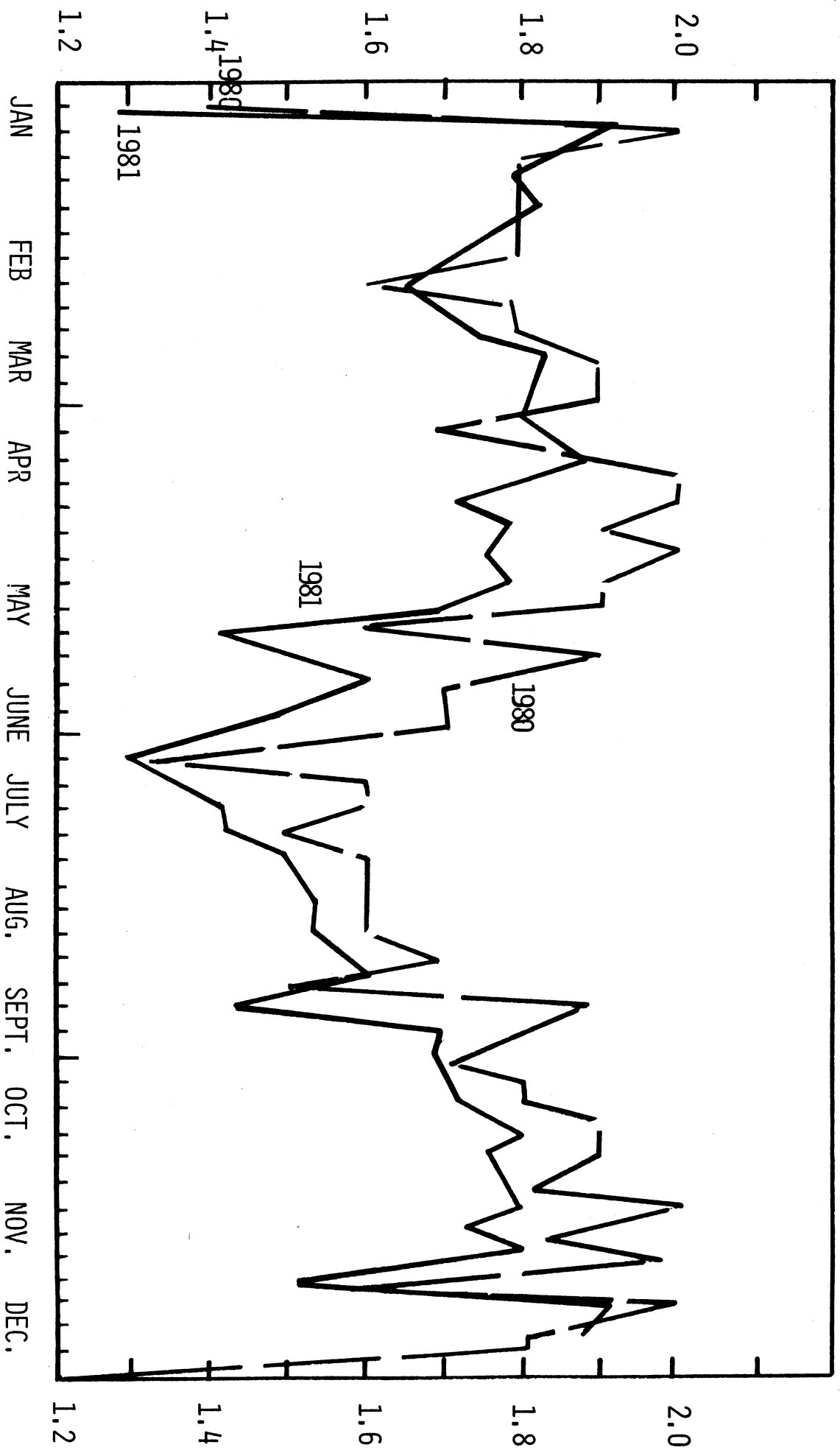
RETAIL WT.: LBS/PERSON/YEAR

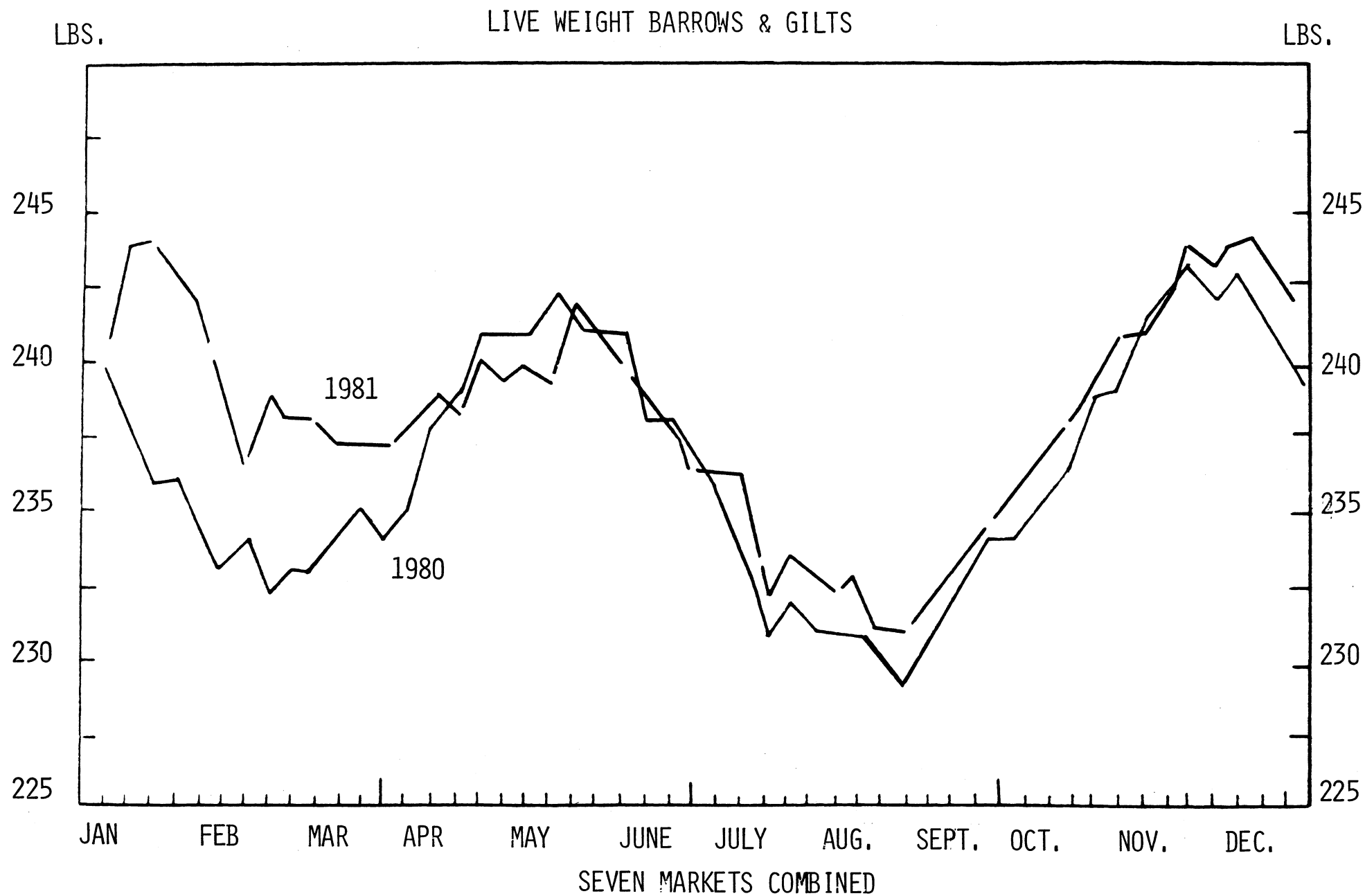
	<u>BEEF</u>	<u>PORK</u>	<u>RED MEAT</u>
1960	64	60	134
1970	84	62	151
1972	86	63	154
1973	81	58	143
1974	86	62	152
1975	89	56	145
1976	96	55	155
1977	96	57	158
1978	89	61	155
1979	80	70	154
1980	78	76	159
1981	79	69	152
1982	78-80	62-64	145-149

MIL. HEAD

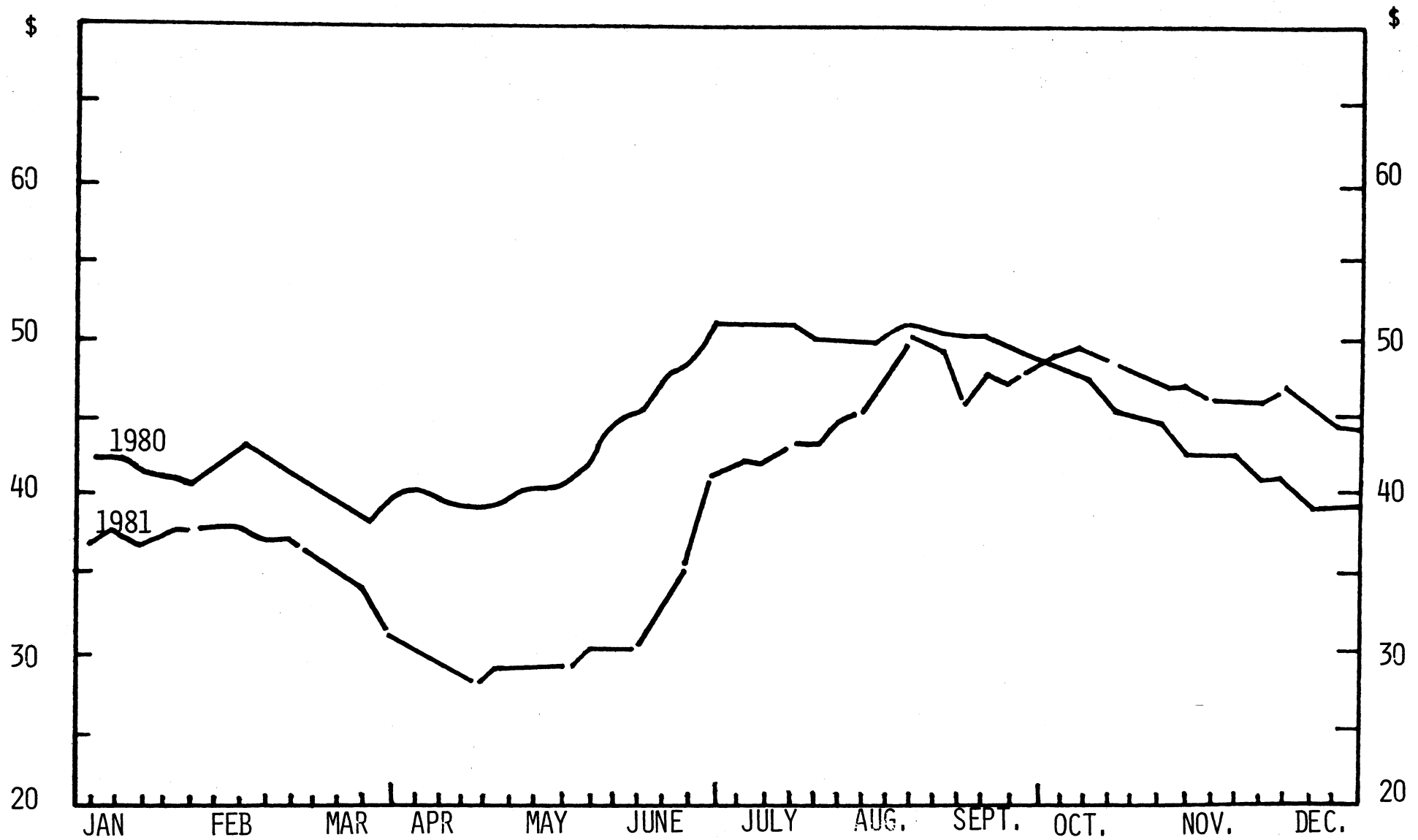
F.I. HOG SLAUGHTER

MIL. HEAD





AVERAGE PRICE BARROWS & GILTS*



* SEVEN MARKETS COMBINED

CHANGE IN PIG CROP
1981/80 PERCENT

JUNE-AUGUST

-1

SEPTEMBER-NOVEMBER

-7

DECEMBER-FEBRUARY* (1982/81)

-6

MARCH-MAY

-11

HOG-CORN PRICE RATIO, OMAHA BASIS

<u>MONTH</u>	<u>1978</u>	<u>1979</u>	<u>1980</u>	<u>1981</u>
JUNE	10.6	15.2	13.8	15.2
DECEMBER	23.4	16.0	13.5	16.7
AVERAGE	22.9	17.7	14.6	14.4

FEEDER PIG PRICES CONSISTENT WITH
BREAK-EVEN ALL COST, GIVEN CORN
AND MARKET HOG PRICES¹

CORN (FARM PRICE)	MARKET HOGS, \$/CWT.					
	35	40	45	50	55	60
\$/BU	FEEDER PIGS, \$ PER HD.					
1.75	12	23	35	46	57	68
2.00	9	20	32	43	54	65
2.25	7	18	29	40	51	62
2.50	4	15	26	37	48	59
2.75	1	12	24	35	46	57
3.00	-2	9	21	32	43	54
3.25	-4	7	18	29	40	51
3.50	-7	4	15	26	37	48

¹ ASSUMING PROTEIN AND OTHER COSTS AT AUGUST 1981 LEVELS

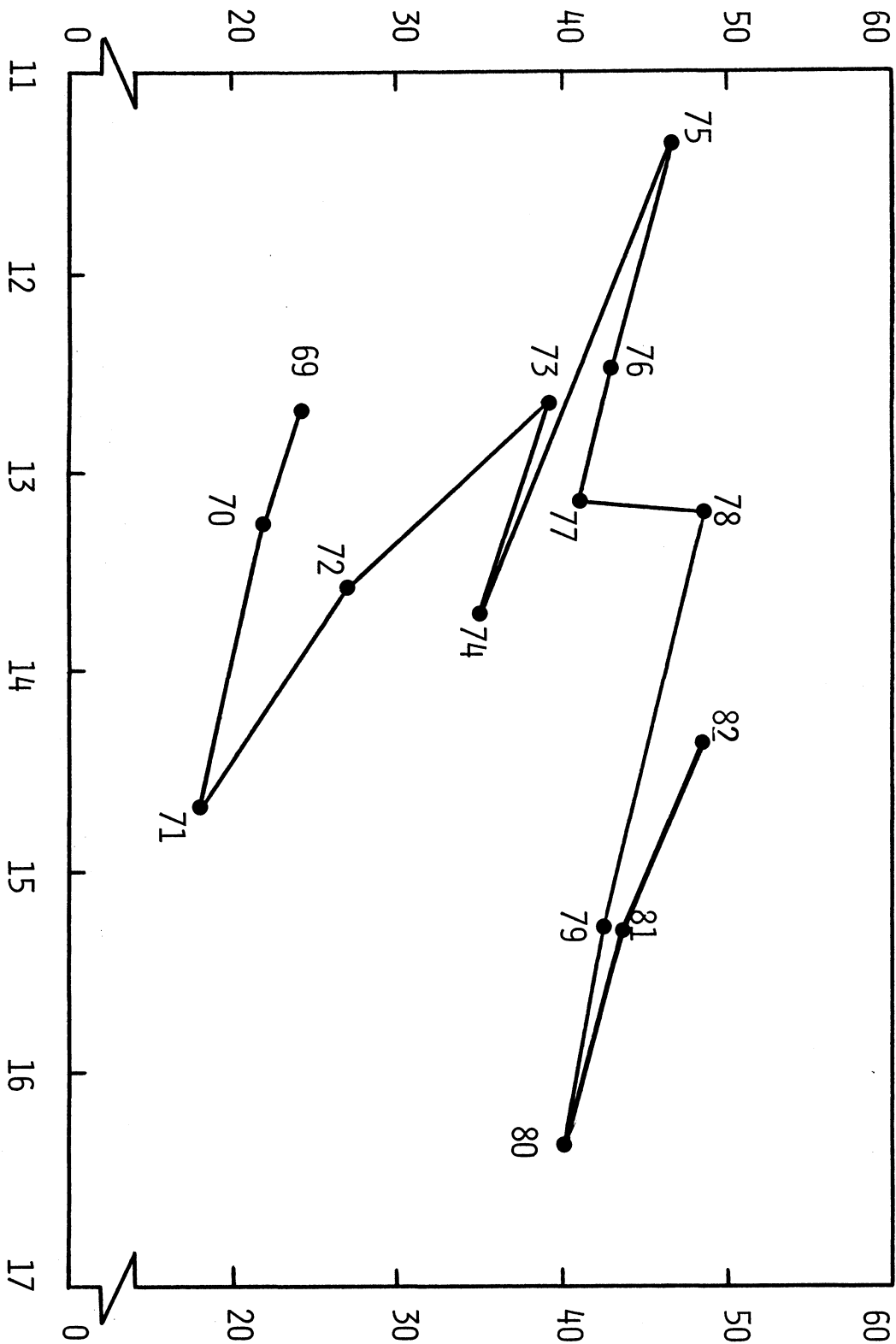
SLAUGHTER & PRICES

PERIOD	COMMERCIAL SLAUGHTER (MIL. LB.)	AVERAGE PRICE B & G CWT.
1980		
1		
2	4,299	\$31.18
3	3,756	46.23
4	4,251	46.44
1981		
1	4,073	41.13
2	3,879	43.63
3	3,600	50.50
4	3,900	44.00
1982		
1	3,750	40-42

\$/CWT

PORK OUTPUT & PRICES

\$/CWT



BILLION LBS.

